

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

IN RE:) No. 17-05047
)
Carol A. Peden) Hon. Timothy A. Barnes
)
Debtor.) Chapter 7
) Hearing Date: 2/28/2018
) at 10:00 a.m.

NOTICE OF MOTION

N. Neville Reid, not individually but solely as trustee for Carol A. Peden, through counsel, has filed his **MOTION OF TRUSTEE FOR TURNOVER OF PROPERTY OF THE ESTATE: HSBC STOCK**. A copy is attached to this Notice. A hearing is scheduled for the motion on **February 28, 2018**, at **10:00 a.m.** in **Courtroom 744, United States Bankruptcy Court, 219 South Dearborn Street, Chicago, Illinois 60604**.

/s/ Bruce de'Medici

Bruce de'Medici (ARDC #6184818)
834 Forest Avenue
Oak Park | Illinois 60302
Tel. 312.731.6778

CERTIFICATE OF SERVICE

I, Bruce de'Medici, an attorney who is licensed to practice law in the State of Illinois, certify that on the 12th day of February, 2018, I served the attached NOTICE OF MOTION and MOTION OF TRUSTEE FOR TURNOVER OF PROPERTY OF THE ESTATE: HSBC STOCK upon the parties listed as below as Registrants through the Court's Electronic Notice for Registrants and upon the debtor by enclosing copies in an envelope addressed as appears below and forwarding it by First Class mail.

/s/ Bruce de'Medici

Registrants Served through the Court's Electronic Notice for Registrants

Office of the United States Trustee USTPRegion11.es.ecf@usdoj.gov	N. Neville Reid Fox, Swibel, Levin & Carroll, LLP nreid@fslc
Peter C. Bastianen Codilis and Associates ND-Four@il.cslegal.com	David M. Siegel David M. Siegel & Associates davidsiegelbk@gmail.com

Served by First Class mail

Carol A. Peden
9901 N Oracle Rd.
Apt. 3207
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**MOTION OF TRUSTEE FOR TURNOVER
OF PROPERTY OF THE ESTATE: HSBC STOCK**

N. Neville Reid, not individually but solely as trustee for the estate of Carol A. Peden, through undersigned counsel, submits his motion pursuant to sections 521 and 542 of the United States Bankruptcy Code, 11 U.S.C. §101, *et seq.*, for an order directing Carol A. Peden, and her agents, employees, and independent contractors, to forthwith account for and turn over all interests that Carol A. Peden held in HSBC stock when she filed the petition for relief, and states in support as follows.

Jurisdiction and Venue

1. The district courts have jurisdiction over this case pursuant to 28 U.S.C. §1334. Pursuant to 28 U.S.C. §157(a), this case is properly referred to the bankruptcy courts. Pursuant to 28 U.S.C. §§157(b)(1) and 157(b)(2)(A) and (E), this pleading is a core proceeding. Pursuant to Procedure 15 of the Internal Operating Procedures of the District Court for the Northern District of Illinois, this case is properly referred to the Bankruptcy Court for the Northern District of Illinois. Carol A. Peden filed her petition for relief as a resident of Cook County and thus pursuant to 28 U.S.C. §1408 venue is proper in this Court.

Background

2. Carol A. Peden commenced this case on February 22, 2017, by filing a petition for relief under chapter 7 of the United States Bankruptcy Code, 11 U.S.C. §101, *et seq.* The Office of the United States Trustee appointed N. Neville Reid to administer the assets of the estate as the trustee.

3. In her Schedule B (Dkt. #15), the Debtor listed, in pertinent part, interests in 237 shares of HSBC stock. (Exhibit “i”). Prior to filing this motion, the Trustee requested that the Debtor turn over the HSBC stock. The Debtor did not do so. Accordingly, the Trustee instructed counsel to file this motion.

Trustee’s Entitlement to Turnover

4. Within the meaning of 11 U.S.C. §§541 and 542, the interests that the Debtor held in the HSBC stock when she filed the petition for relief are property of the estate. Further, within the meaning of 11 U.S.C. §542(a), the interests that the Debtor held in the HSBC stock when she filed the petition for relief are property that the Trustee may use, sell, or lease under 11 U.S.C. §363 and are of consequential value and benefit to the bankruptcy estate.

5. The Debtor lacks the legal capacity to, *inter alia*, alienate, assign, convey, encumber, transfer, or otherwise exercise any control over the interests of the estate in the HSBC stock that she held when she filed the petition for relief. Pursuant to 11 U.S.C. §§521 and 542, the Debtor is obligated to turn over to the Trustee those interests that she held in the HSBC stock.

Request for Relief

6. In light of the foregoing, the Trustee requests that this Court enter an order pursuant to 11 U.S.C. §§521 and 542 compelling the Debtor, and her agents, employees, and

independent contractors, to forthwith account for and turn over to the Trustee all interests that they held in the HSBC stock when the Debtor filed the petition for relief and cooperate with and facilitate the Trustee's liquidation of that stock.

Notice

7. Pursuant to Fed. R. Civ. P. 9014, the Trustee provided notice of this motion to the United States Trustee, counsel for the Debtor, and the Debtor at the last address that she provided to the Court. Thus, the Trustee provided due notice of this motion.

WHEREFORE, N. Neville Reid, not individually but solely as trustee for Carol A. Peden, prays that pursuant to 11 U.S.C. §§521 and 542 this Honorable Court (i) order Carol A. Peden, and her agents, employees, and independent contractors, to forthwith account for and turn over to the Trustee the interests of Carol A. Peden in HSBC stock when she filed the petition for relief and cooperate with and facilitate the Trustee's liquidation of that stock, and (ii) grant such further relief as is just.

Respectfully Submitted
N. Neville Reid, not individually but as trustee
for Carol A. Peden

By: /s/ Bruce de'Medici
One of his attorneys

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